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瑞聲科技控股有限公司
AAC Technologies Holdings Inc.

(Incorporated in the Cayman Islands with limited liability)
(Stock Code : 2018)

GRANT OF AWARDED SHARES PURSUANT TO THE 2016 SHARE AWARD SCHEME

References are made to (i) the announcement of AAC Technologies Holdings Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 23 March 2016 in relation to the adoption of the share award scheme of the Company (the “**2016 Share Award Scheme**”), (ii) the announcement of the Company dated 24 March 2022 in relation to grant of awarded Shares under the 2016 Share Award Scheme and (iii) the announcement of the Company dated 28 April 2025 in relation to amendments to the 2016 Share Award Scheme (collectively, the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement have the same meanings of those as defined in the Announcements.

In order to attract, incentivize and retain key business leaders and talents, and to support the implementation of business strategies and promote long-term sustainable growth of the Company, on 23 May 2025, the Board resolved to grant a total of 3,559,294 awarded Shares to 536 selected employees (the “**Grantees**”) pursuant to the 2016 Share Award Scheme at nil consideration, subject to the acceptance by the Grantees.

The 3,559,294 awarded Shares represent approximately 0.2970% of the issued share capital of the Company as at the date of this announcement. Based on the closing price of HK\$38 per Share on the date of grant of the Awarded Shares, the market value of the 3,559,294 awarded Shares in aggregate was HK\$135,253,172. As at the date of this announcement, the 2016 Scheme Trustee held a total of 12,378,531 Shares the 2016 Share Award Scheme.

The maximum number of Shares that may be awarded under the 2016 Share Award Scheme during its term is 1.65% (i.e. 19,775,250 Shares as at the date of this announcement) of the issued share capital of the Company from time to time. Since the date of the adoption of the 2016 Share Award Scheme and up to the date immediately preceding the date of this announcement, a total of 10,230,593 Awarded Shares were granted to 340 employees, in which 2,722,799, 2,627,518 and 2,529,863 Awarded Shares

had been vested to employees on 24 March 2023, 24 March 2024 and 24 March 2025, respectively. Upon completion of the grant of 3,559,294 awarded Shares to the Grantees, the remaining Shares which could be further awarded under the 2016 Share Award Scheme are 8,335,776 Shares.

Details of the grant of the awarded Shares pursuant to the 2016 Share Award Scheme

Date of grant:	23 May 2025
Number of awarded Shares granted:	3,559,294
Number of Grantees:	536
Market price of the Shares on the date of the grant:	HK\$38
Vesting schedule:	<p>Subject to the satisfaction of the vesting criteria and conditions and the acceptance by the Grantees, the awarded Shares shall be vested to the Grantees as follows:</p> <ul style="list-style-type: none"> (a) as to 50% of the Awarded Shares on 23 May 2026; (b) as to 25% of the Awarded Shares on 23 May 2027; and (c) as to 25% of the Awarded Shares on 23 May 2028.
Vesting Conditions and Performance Target:	<p>The awarded Shares shall be vested in the Grantees subject to the terms of the 2016 Share Award Scheme and the vesting conditions as set out in the respective grant notice to each Grantee (including a period of continued service within the Group after the grant of the Award and performance targets which must be attained).</p> <p>The performance targets will include the organization level performance and individual level performance:</p> <p><i>Organization level performance:</i></p> <p>The management of the Company will evaluate the performance of the applicable organizations for the relevant year, including, in particular, key performance indicators such as revenue, profit and target amount of the relevant business units, as well as projects undertaken by the functional departments, with which the relevant Grantees are involved.</p>

Individual level performance:

The Group has implemented a performance appraisal system for its employees to evaluate their performance and contributions to the Group's objectives. The management of the Company will evaluate whether the Grantees meet the individual performance targets based on their performance appraisal results for the relevant year.

The general vesting conditions as set out in the 2016 Share Award Scheme, being the two performances as recorded in the audited consolidated statement of profit or loss and other comprehensive income of the Company in any financial year after the date of the grant of the relevant Award: (i) the amount of the annual revenue shall have reached not less than RMB30,000,000,000, and (ii) the margin of recurring profit before taxation (reported profit after tax adjusted for non-recurring and exceptional items) shall not be less than the average of the same of the previous three years, namely 2013, 2014 and 2015), have been waived by the Board accordingly.

Clawback mechanism:

If prior to or on the Vesting Date, a Selected Employee ceases to be an Employee for whatever reason (other than in the case of death or retirement), treated as having ceased to be an Employee under the circumstances as specified in the Scheme Rules or is found to be an Excluded Employee, the Award to such Selected Employee shall, unless otherwise determined by the Board in its absolute discretion, automatically lapse and the relevant Awarded Shares will not vest on the relevant Vesting Date but will remain part of the Trust Fund.

Out of the aggregate 3,559,294 awarded Shares, 961,774 awarded Shares are granted to 43 Grantees (the “**Connected Grantees**”) who are directors, supervisors and senior executives of the Group and therefore are the connected persons of the Company under the Listing Rules, details of which are as follows, and the remaining 2,597,520 awarded Shares are granted to 493 employees who are not connected persons of the Company (the “**Non-connected Grantees**”):

Grantees	Position held in the Group	Number of Awarded Shares granted	Approximate percentage of the total number of issued Shares as at the date of this announcement (%)
<i>Director of the Company</i>			
Mok Joe Kuen Richard	Executive Director and Chairman of the Sustainability Committee	35,558	0.0030
<i>Senior Management of the Company</i>			
Pan Kaitai	Executive Vice President and Chief Innovation Officer	167,330	0.0140
Guo Dan	Chief Financial Officer	125,497	0.0105
<i>40 Other Connected Grantees (Note)</i>		<i>633,389</i>	<i>0.0528</i>
<i>Subtotal:</i>		<i>961,774</i>	<i>0.0803</i>
<i>493 Non-connected Grantees</i>		<i>2,597,520</i>	<i>0.2167</i>
Total:		<u>3,559,294</u>	<u>0.2970</u>

Note: These Connected Grantees are directors, supervisors and senior executives of the subsidiaries of the Company and thus constitute connected persons of the Company under Chapter 14A of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Non-connected Grantees is an employee of the Group and not a connected person. 329 of the Grantees are new grantees who had not been previously granted Awarded Shares pursuant to the 2016 Share Award Scheme.

Listing Rules Implications

The 2016 Share Award Scheme constitutes a share scheme under Chapter 17 of the Listing Rules funded by existing Shares only. This grant of Awarded Shares shall be subject to the disclosure requirements under Rule 17.12 of the Listing Rules.

The grant of the Awarded Shares has been approved by all the members of the Remuneration Committee and the Board (including the independent non-executive Directors), except that the relevant Director(s) to whom the grant was related had abstained from approving the relevant grant.

The grant of the Awarded Shares to the Connected Grantees constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As all of the applicable percentage ratios (as defined under the Listing Rules) for each of such connected transactions are below 0.1% and the grant of Awarded Shares is on normal commercial terms, such grant of Awarded Shares to each of them is fully exempt from reporting, announcement and Shareholders' approval requirements under Rule 14A.76(1) of the Listing Rules.

By order of the Board
AAC Technologies Holdings Inc.
Zhang Hongjiang
Chairman

Hong Kong, 23 May 2025

As at the date of this announcement, the Board comprises Mr. Pan Benjamin Zhengmin, Mr. Mok Joe Kuen Richard and Ms. Wu Ingrid Chun Yuan, together with three Independent Non-executive Directors, namely Mr. Zhang Hongjiang, Mr. Kwok Lam Kwong Larry and Mr. Peng Zhiyuan.